

Message Text

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PAGE 01 STATE 091473
ORIGIN ARA-10

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FM SECSTATE WASHDC
TO AMEMBASSY KINGSTON PRIORITY

C O N F I D E N T I A L STATE 091473

STADIS////////////////////////////////

E.O. 11652: GDS

TAGS: EFIN, EMIN, JM

SUBJECT: REVERE DISPUTE

1. OPIC HAS INFORMED THE DEPARTMENT THAT ITS NEGOTIATIONS WITH SOUTHWIRE AND THE GOJ ARE CONTINUING. MARSHALL MAYS WILL VISIT JAMAICA TO DISCUSS THE REVERE SITUATION IN RESPONSE TO A GOJ INVITATION MADE THROUGH JAMAICAN AMBASSADOR RATTRAY. PRESENT PLANS CALL FOR MAYS, ACCOMPANIED BY RICHARD STERN, OF OPIC'S GENERAL COUNSEL OFFICE, TO ARRIVE KINGSTON WEDNESDAY, APRIL 27 AND DEPART THURSDAY, APRIL 28. SEPTTEL FOLLOWS WITH FLIGHT NUMBERS AND OTHER ADMINISTRATIVE DETAILS. EMBASSY IS REQUESTED TO ARRANGE MEETING WITH MINISTER OF NATURAL RESOURCES DUDLEY THOMPSON AND WITH MATALON AND ROUSSEAU. MAYS HAS RESIGNED AS OPIC PRESIDENT. HE REMAINS WITH OPIC AS SPECIAL CONSULTANT ON REVERE.
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2. DEPARTMENT UNDERSTANDS MAYS' TRIP WILL BE BASICALLY EXPLORATORY. HE WILL HAVE NO FIRM PROPOSALS TO MAKE, BUT WILL ATTEMPT TO DETERMINE DEGREE OF INTEREST IN GOJ TO REACH A SETTLEMENT. IF POSSIBLE, THE EMBASSY SHOULD PARTICIPATE IN THE MEETINGS.

3. LEGAL STATUS OF REVERE/OPIC DISPUTE REMAINS CLOUDED.
OPIC MUST PRESENT ARGUMENTS ON MAY 16 (WHETHER ORAL OR

WRITTEN HAS NOT YET BEEN DETERMINED) TO THE AMERICAN
ARBITRATION ASSOCIATION IN RESPONSE TO REVERE'S CLAIM.
MAY 16 IS VIEWED AS A CRITICAL DATE IN THAT OPIC MAY FEEL
COMPELLED TO TAKE A STAND ON THE MERITS OF REVERE'S CLAIM.
A BASIC DETERMINATION MUST BE MADE ON THE TYPE OF APPROACH
TO BE FOLLOWED--WHETHER TO STRIVE FOR A NEGOTIATED SOLU-
TION WITH SOME FORM OF OPIC INVOLVEMENT OR CONCENTRATE ON
ARBITRATION. THE LATTER COURSE COULD, OF COURSE, HAVE
UNDESIRABLE FALL-OUT EFFECTS WITHIN THE INVESTMENT COM-
MUNITY EVEN IF OPIC WERE TO WIN THE CASE. REVERE'S ATTI-
TITUDE IS CRUCIAL. THE FIRM'S COOPERATION IS BEING SOUGHT
TO PERMIT A FEASIBILITY STUDY TO DETERMINE VIABILITY OF
CONTINUED OPERATIONS OF REVERE'S JAMAICAN FACILITIES AFTER
EXPANSION. REVERE'S INTEREST IN AGREEING TO A NEGOTIATED
SETTLEMENT HAS LESSENED APPRECIABLY FOLLOWING THE RECENT
SALE OF THEIR SCOTTSBOROUGH, ALABAMA FACILITIES TO ALCAN.

4. IN SHORT, THE REVERE SITUATION REMAINS CONSIDERABLY
IN FLUX. MANY DECISIONS REMAIN TO BE MADE. HOWEVER, IT
APPEARS THAT OPIC MAY BE MORE FLEXIBLE NOW OVER THE POSSI-
BILITY OF PARTICIPATING DIRECTLY IN A FINAL SETTLEMENT.
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